

HFU Business School

Recommended courses for incoming exchange students

Business Organizations					
Code	Workload	Credits/ECTS	Semester	Frequency	Duration
IBM 01	180 hours	6	1	Only winter semester	1 semester
1	Courses in the module		Language of instruction		
	a) Business Law		a) English		
	b) Introduction to Business Management		b) English		
2	<p>Learning outcomes</p> <p>After successful participation in the module the students are able to ...</p> <p>Knowledge (1)</p> <p>... explain the key issues of Business Law</p> <p>... describe the nature of business organizations and their stakeholders</p> <p>Understanding (2)</p> <p>... comprehend the instruments of Business Law for business purposes.</p> <p>... understand management tools that are available within the different business functions</p> <p>Application (3)</p> <p>... recognize the scope of action of Business Law in typical business situations.</p> <p>... apply the most important management tools that are available within the different business functions to various case studies</p> <p>Analysis (4)</p> <p>... identify legal business relations.</p> <p>... analyze the complex business environment.</p>				
3	<p>Contents</p> <p>a) Importance of Law for business, enforcement of rights, basic contract law, negotiating for effective contracts, basics of company law, product liability, damages & insurances, manager's liability, basics of unfair competition</p> <p>b) Organizational design, innovation and creativity, business organizations and their environment, business functions throughout the business value chain, management tools within the different business functions, business strategies</p>				
4	<p>Teaching methods</p> <p>a) Lecture</p> <p>b) Lecture / Practical</p>				

5	<p>Entry requirements</p> <p>None</p>
6	<p>Types of examination</p> <p>a) Graded Assessment 1sbPN (Presentation) (2 ECTS)</p> <p>b) Graded Assessment 1K (Written Exam) (4 ECTS)</p>
7	<p>Recommended reading</p> <p>a)</p> <p>Adams, Alix: Law for business students, Newest edition</p> <p>Horstmeier, Gerrit: Privatrecht der Unternehmen : eine Einführung in das Gesellschafts-, Vertrags-, Wirtschafts- und Arbeitsrecht sowie die Methodik, 8., aktualisierte Auflage, 2013</p> <p>Jewell, Michael: An introduction to English Contract law : for German readers with exercises, 2. Aufl., Nomos-Verl.-Ges. 2002</p> <p>Tremml/Buecker, Key Aspects of German Business Law, newest edition</p> <p>German Civil Code (BGB), www.gesetze-im-internet.de/englisch_bgb</p> <p>United Nations Convention on Contract for the International Sale of Goods (1980), CISG, www.cisgonline.ch/cisg/conv/convuk.htm</p> <p>b)</p> <p>Clegg, Stewart; Kornberger, Martin; Pitsis, Tyrone (2019) Managing & organizations : an introduction to theory and practice, 5th edition</p> <p>Hall, J. et al. (2008), Business Studies, 4th edition.</p> <p>Marcoucé, I., Surridge, M., Gillespie, A. (2011) Business Studies for A Level, 4th edition.</p> <p>Palmer, A., Hartley, B. (2012) The business environment, 7th edition.</p>

Economics 1

Code	Workload	Credits/ECTS	Semester	Frequency	Duration
IBM 02	180 hours	6	1	Only winter semester	1 semester
1	Courses in the module		Language of instruction		
	a) Economics b) Economic Applications		a) English b) English		
2	<p>Learning outcomes</p> <p>After successful participation in the module the students are able to ...</p> <p>Knowledge (1) ... outline the political reality that influences the role of governments, competition policy and antitrust regulation in a given economy. ... present the foundations of microeconomic and macroeconomic theory useful for the analysis of specific business situations, taking current world economic trends into consideration. ... describe the main economic tools used for the description of business phenomena within the firms' competitive and regulatory environment.</p> <p>Understanding (2) ... understand the major reasons behind the economic policies that affect how the market works (e.g. price regulation, competition policy and antitrust) and financial markets (e.g. central banks' interventions), as well as their expected consequences. ... explain the main economic theories that explain the nature of the industry structure and the behavior of firms in imperfectly competitive markets</p> <p>Application (3) ... apply the acquired tools in simulated and real business situations that challenge the long term perspectives of a firm. ... use publicly available market information and economic indicators related to specific industries in order to forecast the effect of current economic policy in alternative scenarios ... apply the most relevant theories of qualitative and quantitative economic analysis (i.e. demand and supply analysis, welfare analysis) in order to diagnose the potential for future business opportunities in selected countries and industries.</p> <p>Analysis (4) ... analyze the overall business situation in a given country and examine the challenges faced by a firm searching for business possibilities from an international perspective. ... assess the most relevant business strategies available to a firm in specific market configurations and the conditions under which such strategies increase the long term economic value of the firm.</p> <p>Synthesis (5) ... analyze, evaluate, and assess countries' trade, macroeconomic, and economic policy environments and to use the results as input for strategic investment and production decisions at the firm level.</p>				

3	<p>Contents</p> <p>a) Principles of economics, basic demand and supply analysis, elasticities and quantitative demand analysis, welfare and economic policy, production processes, costs and economies of scale, the nature of the industry and market structure, perfect and imperfect competition, growth and the financial system, national income accounting and the balance of payments, interest and exchange rates, aggregate demand and supply, monetary and fiscal policy</p> <p>b) Economic applications on selected countries and industries</p>
4	<p>Teaching methods</p> <p>a) Lecture</p> <p>b) Practical</p>
5	<p>Entry requirements</p> <p>None</p>
6	<p>Types of examination</p> <p>ModuECTSrüfung Economics 1 1K (Written Exam) (6 ECTS)</p>
7	<p>Recommended reading</p> <p>a) Lecture Notes (Available on FELIX)</p> <p>Mankiw, N. G. and M. P. Taylor (2020) Economics. 5th Edition. Cengage.</p> <p>Krugman, P. and R. Wells (2021) Economics. 6th Edition. Worth.</p> <p>Baye, M. R. (2022) Managerial Economics and Business Strategy. 10th Edition. McGraw-Hill.</p> <p>Goolsbee, A., S. Levitt and C. Syverson (2020) Microeconomics. 3rd Edition. Worth.</p> <p>Kreps, D. M. (2004) Microeconomics for Managers. 1st Edition. W. W. Norton.</p> <p>Published research in leading business and economics journals</p>

Finance & Accounting 1

Code	Workload	Credits/ECTS	Semester	Frequency	Duration
IBM 03	90 hours	3	1	Only winter semester	1 semester
1	Courses in the module a) Financial Accounting		Language of instruction a) English		
2	<p>Learning outcomes After successful participation in the module the students ...</p> <p>Knowledge (1) ... be acquainted with the components of the accounts ... know the fundamental principles of financial accounting ... be familiar with the basic principles of recording transactions in the accounts ... understand the relevance of accounting in the context of managing the business</p> <p>Understanding (2) ... discuss the use of the accounts by external parties ... understand the principles of the double-entry accounting system ... comprehend the purpose of accounting ... see how accounting entries lead to P+L and balance sheet</p> <p>Application (3) ... calculate and understand the meaning of basic financial ratios ... apply the double-entry bookkeeping system to business transactions, ... summarize accounting entries into P+L and Balance sheet</p> <p>Analysis (4) ... delineate the purpose of independent auditors ... understand the components of the financial accounts ... use the Notes to the accounts as a source of additional information</p> <p>Synthesis (5) ... understand different ideas of various accounting principles ... explain the purpose of financial accounting ... distinguish financial accounting from management accounting</p> <p>Evaluation (6) ... compare various accounting principles ... interpret financial accounts ... apply different methods of depreciation</p>				

3	<p>Contents</p> <p>a) Background to accounting, recording transactions, the adjusting process to the recording process, recording transactions related to inventory, recording and valuing receivables, closing the accounts</p>
4	<p>Teaching methods</p> <p>a) Lecture / Practical</p>
5	<p>Entry requirements</p> <p>None</p>
6	<p>Types of examination</p> <p>a) Graded Assessment 1K (Written Exam) (3 ECTS)</p>
7	<p>Recommended reading</p> <p>a) Black, G. (2005). Introduction to accounting and finance. Pearson Education.</p>

Quantitative Methods 1

Code	Workload	Credits/ECTS	Semester	Frequency	Duration
IBM 04	180 hours	6	1	Only winter semester	1 semester
1	Courses in the module a) Quantitative Methods 1 b) Applied Quantitative Methods 1		Language of instruction a) English b) English		
2	Learning outcomes After successful participation in the module the students ... Knowledge (1) ... be cognizant of the importance of quantitative analyses in the context of business and management ... be acquainted with the normal distribution as an example of continuous probability distributions ... be familiar with the basic principles of probability theory ... know the fundamental principles of descriptive statistics ... understand the relevance of sampling methods Understanding (2) ... understand the statistical concept of probability ... discuss the most important methods of descriptive statistics ... discuss measures of association between two variables ... summarize quantitative data with statistical measures of location and dispersion ... present quantitative data in graphic form Application (3) ... use Excel as an analytical tool ... apply descriptive statistics to present quantitative data in a business environment ... apply selected quantitative tools and develop spreadsheet calculations ... put quantitative analysis in the context of business decision making Analysis (4) ... measures of location, dispersion and association as well as probabilities of events Synthesis (5) ... apply quantitative tools to present and explain business and capital markets data ... explain the use of different quantitative tools in a business and management application, ... use quantitative tools as a means for decision making Evaluation (6) ... relate quantitative analysis to other fields in particular, finance ... utilize different sampling methods to collect data in a business context ... interpret statistical data in a business context,				

3	<p>Contents</p> <p>a) Data and statistics, descriptive statistics, tabular and graphical presentation, numerical measures, introduction to probability, continuous probability distributions, sampling and sampling distributions, interval estimation, hypothesis tests, simple linear regression</p>
4	<p>Teaching methods</p> <p>a) Lecture</p> <p>b) Practical</p>
5	<p>Entry requirements</p> <p>None</p>
6	<p>Types of examination</p> <p>Modulprüfung Quantitative Methods 1 1K (67%) (Written Exam) (3 ECTS)</p> <p>Modulprüfung Quantitative Methods 1 1sbH (33%) (Written Elaboration) (3 ECTS)</p>
7	<p>Recommended reading</p> <p>a) Kazmier, L. J. (2009). Business Statistics, Schaum's, Outline Series.</p> <p>Anderson, D. R., Sweeney, D. J., & Williams, T. A. (2020). Modern business statistics with Microsoft Excel. South-Western College Publishing</p> <p>Various additional readings will be announced during the respective courses and/or provided as handouts</p>

Marketing					
Code	Workload	Credits/ECTS	Semester	Frequency	Duration
IBM 05	180 hours	6	2	Only summer semester	1 semester
1	Courses in the module		Language of instruction		
	a) Marketing b) Marketing Cases		a) English b) English		
2	<p>Learning outcomes</p> <p>After successful participation in the module the students ...</p> <p>Knowledge (1) ... be familiar with the marketing mix, marketing planning and organization</p> <p>Understanding (2) ... understand marketing's role within the strategic planning process, the role of marketing research and the importance of market information ... understand the economic role of marketing activity</p> <p>Application (3) ... use the marketing mix model in case-study analysis</p> <p>Analysis (4) ... carry out a simple analysis of a market using a number of marketing models</p> <p>Synthesis (5) ... draw up a simple marketing plan using the concepts of segmentation, targeting and positioning ... demonstrate the ability to synthesize information and present a marketing case solution both orally and in writing</p> <p>Evaluation (6) ... evaluate and critically reflect on the principles and process of marketing management</p>				
3	<p>Contents</p> <p>a) Marketing planning, the marketing environment, the marketing mix, consumer behaviour, segmentation, targeting & positioning, marketing research, products and brands, new product development, pricing, advertising & promotion, distribution, social media marketing, competition</p>				
4	<p>Teaching methods</p> <p>a) Lecture b) Practical</p>				

5	<p>Entry requirements</p> <p>None</p>
6	<p>Types of examination</p> <p>Modulprüfung Marketing 1K (67%) (Written Exam) (3 ECTS)</p> <p>Modulprüfung Marketing 1sbPN (33%) (Presentation) (3 ECTS)</p>
7	<p>Recommended reading</p> <p>a) Jobber, David and Ellis-Chadwick, Fiona 2020 Principles and practice of marketing. 9th ed. McGraw-Hill</p> <p>Kotler, Philip; Kartajaya, Hermawan; Setiawan, Iwan (2021): Marketing 5.0. 1st edition. John Wiley</p> <p>McDaniel, Carl D.; Gates, Roger H. (2015): Marketing Research. 10th ed. John Wiley</p>

Human Resource Management					
Code	Workload	Credits/ECTS	Semester	Frequency	Duration
IBM 11	180 hours	6	2	Only summer semester	1 semester
1	Courses in the module		Language of instruction		
	a) Human Resource Management		a) English		
	b) Human Resource Management Cases		b) English		
2	<p>Learning outcomes</p> <p>After successful participation in the module the students ...</p> <p>Knowledge (1) ... should be able to define and describe major concepts of modern Human Resource Management</p> <p>Understanding (2) ... should be able to link real challenges to concepts in Human Resource Management</p> <p>Application (3) ... should be able to explain the practical application of major concepts in Human Resource Management based on simple case exercises</p> <p>Analysis (4) ... should be able to evaluate and differentiate between alternative approaches in Human Resource Management .</p>				
3	<p>Contents</p> <p>a) Introduction, HR strategy and planning, employer branding, recruiting, HR organization, HR business partnering, HR analytics, compensation and benefits, motivation, leadership, talent management, diversity, working conditions, retention management, personnel development, change management</p> <p>b) Parallel to the lecture</p>				
4	<p>Teaching methods</p> <p>a) Lecture</p> <p>b) Practical</p>				
5	<p>Entry requirements</p> <p>None</p>				
6	<p>Types of examination</p> <p>Modulprüfung Human Resource Management 1sbK (Written Exam) (6 ECTS)</p>				

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Recommended reading

- a) Noe, R. A. Hollenbeck, J. R. Gerhart, B. Wright, P. M. (2018) Fundamentals of Human Resource Management. McGraw-Hill
- Dessler, G. (2016) Human Resource Management. Boston. Prentice Hall

Finance & Accounting 2

Code	Workload	Credits/ECTS	Semester	Frequency	Duration
IBM 07	180 hours	6	2	Only summer semester	1 semester
1	Courses in the module		Language of instruction		
	a) Management Accounting b) Corporate Finance		a) English b) English		
2	<p>Learning outcomes</p> <p>After successful participation in the module the students are able to ...</p> <p>Knowledge (1)</p> <ul style="list-style-type: none"> ... understand the connection between accounting and corporate finance ... understand the relevance of management accounting in the context of managing the business ... be familiar with the basic principles of corporate finance ... know the differences between management and financial accounting <p>Understanding (2)</p> <ul style="list-style-type: none"> ... understand the concept of time-value of money ... explain the principles of cost behavior ... summarize the differences between different sources of finance ... present the different costing systems ... understand the purpose CVP-analysis <p>Application (3)</p> <ul style="list-style-type: none"> ... relate quantitative methods and accounting to the principles of finance ... apply the CVP analysis for management decision making, ... apply the time-value of money concept to basic valuation exercises ... describe the features of debt and equity ... use cost behavior in order understand its importance for managing businesses ... utilize cost accounting to calculate product cost <p>Analysis (4)</p> <ul style="list-style-type: none"> ... use the features of debt instruments to understand the financial decisions made ... apply the discounted cash-flow method for valuing financial instruments ... differentiate between different cost accounting systems ... manipulate quantitative tools to determine cost behaviors and cost functions ... use management accounting information for basic business decisions <p>Synthesis (5)</p> <ul style="list-style-type: none"> ... value simple financial instruments ... explain the purpose of management accounting, ... compare various features of debt and equity instruments ... contrast different costing systems ... distinguish financial accounting from management accounting ... relate investment to financing decisions 				

	<p>Learning outcomes</p> <p>Evaluation (6) ... demonstrate a basic understanding of modern portfolio theory ... apply CVP-analysis for decision making purposes ... compare different costing systems, ... contrast different financing products and decisions ... understand the different reasons for public equity financing ... understand the process of allocating cost to products and services</p>
3	<p>Contents</p> <p>a) Background to management accounting, cost terms and purposes, cost-volume-profit analysis, cost systems, budgeting, terminology of finance, discounted cash-flow method, financial markets and products, investment decision making, introduction to portfolio theory</p>
4	<p>Teaching methods</p> <p>a) Lecture / Practical b) Lecture / Practical</p>
5	<p>Entry requirements</p> <p>None</p>
6	<p>Types of examination</p> <p>a) Graded Assessment 1K (Written Exam) (3 ECTS) b) Graded Assessment 1sbK (Written Exam) (3 ECTS)</p>
7	<p>Recommended reading</p> <p>a) Horngren et. al (2014). Introduction to Management Accounting. Pearson b) Various additional readings will be announced during the respective courses and/or provided as handouts</p>

Quantitative Methods 2

Code	Workload	Credits/ECTS	Semester	Frequency	Duration
IBM 08	90 hours	3	2	Only summer semester	1 semester
1	Courses in the module a) Quantitative Methods 2 b) Applied Quantitative Methods 2		Language of instruction a) English b) English		
2	Learning outcomes After successful participation in the module the students are able to ... Knowledge (1) ... describe the main steps needed for a computational and quantitative analysis using selected programming languages ... outline the main statistical methods required for the computational analysis of multivariate data in actual business settings ... have knowledge of the major assumptions and procedures needed to perform statistical tests (i.e. statistical inference) about unknown population parameters using survey data Understanding (2) ... understand the advantages and disadvantages of alternative multivariate statistical methods in terms of data, time and computational requirements and their applicability to specific business situations ... indicate the most common and relevant difficulties that arise when using computational methods for the analysis of business and marketing problems ... recognize the most salient reasons why computational statistical methods may be rendered useless or inconclusive Application (3) ... apply multivariate statistical methods with the heECTS of modern software, recognizing the potential caveats of specific data-intensive research design Analysis (4) ... assess the suitability of alternative multivariate methods for the statistical analysis of specific business and marketing situations Synthesis (5) ... develop an adequate strategy in order to perform, revise and modify simple data analysis using modern software. Evaluation (6) ... evaluate and criticize basic empirical findings in current academic research on actual managerial and marketing problems				
3	Contents a) Introduction to programming, starting with Scratch, basic tools, developing a small project, introduction to Python, control flow, lists, loops, functions, strings, modules, dictionaries, files, classes, developing an advanced project				

	<p>b) Review of descriptive statistics, statistical inference and linear regression, applications using (statistical) software (python, spss) for selected databases and industries, multivariate methods in marketing, cluster analysis, factor analysis, conjoint analysis, multidimensional scaling</p>
4	<p>Teaching methods</p> <p>a) Lecture</p> <p>b) Practical</p>
5	<p>Entry requirements</p> <p>Quantitative Methods 1</p>
6	<p>Types of examination</p> <p>Modulprüfung Quantitative Methods 2 1sbH (Written Elaboration) (3 ECTS)</p>
7	<p>Recommended reading</p> <p>a) Lecture Notes (Available in Felix)</p> <p>Stock, J. H. and M. W. Watson (2019) Introduction to Econometrics. 4th Edition. Pearson</p> <p>Lutz, M. (2013) Learning Python. O'Reilly</p> <p>https://scratch.mit.edu/</p> <p>b) Lecture Notes (Available in Felix)</p> <p>Doane, D. P. and L. E. Seward (2021) Applied Statistics in Business and Economics. 7th Edition. McGraw-Hill</p> <p>McDaniel, C. and R. Gates (2021) Marketing Research. 12th Edition. Wiley.</p>

Intercultural Management

Code	Workload	Credits/ECTS	Semester	Frequency	Duration
IBM 06	180 hours	6	3 + 4	Only winter semester	2 semesters
1	Courses in the module		Language of instruction		
	a) Intercultural Communication b) Managing Cultural Diversity		a) English b) English		
2	<p>Learning outcomes</p> <p>After successful participation in the module the students are able to ...</p> <p>Knowledge (1) ... access current debates on inter- and transcultural management, diversity management and the multiple determinants and implications of cultural complexity ... describe cultural theories and frameworks, their merits and pitfalls ... relate to models of competence development in dealing with cultural complexity</p> <p>Understanding (2) ... understand the role of culture with regard to their own and other people's behaviors, attitudes and values, including the relevance of unconscious biases ... recognize the challenges and opportunities of diverse leadership and management styles, teamwork and communication styles, etc. ... experience cultural complexity as a learning opportunity and as a driver of value creation, innovation and sustainability for organizations as well as for themselves and their projects</p> <p>Application (3) ... apply the learned concepts to practical cases (e.g., from HR management, consulting, business ethics, etc.) ... derive strategies to focus on cooperation potentials in global projects and use them successfully ... practice competent communication in cross-cultural contexts</p> <p>Analysis (4) ... analyze intercultural encounters and assess the relevance of cultural versus non-cultural factors ... transfer the learnings to their own current and future experiences at university, during internships, study semesters abroad and in work environments</p> <p>Synthesis (5) ... demonstrate their progress in interacting in diverse networks and contributing to cooperative settings across cultures ... develop ideas on how they can initiate and heECTS shape productive diversity management processes themselves</p> <p>Evaluation (6) ... critically reflect on the complexity of culture and its impacts on business and on their personal and professional life</p>				

3	<p>Contents</p> <p>a) Culture and “I”: concepts of culture, prevalent theories and metaphors, cultural self-awareness, Culture and “the Other”: comparative approaches, generalizations vs. stereotypes, Culture and “We”: commonalities and cooperation in contexts of cultural complexity, developmental models of inter- and transcultural competence, cross-cultural communication</p> <p>b) Concepts and tools of diversity management, unconscious biases and their relevance in corporate contexts, an intersectional approach as applied to international business cases, leadership and strategic management in globally acting companies, working in culturally diverse teams</p>
4	<p>Teaching methods</p> <p>a) Lecture</p> <p>b) Lecture</p>
5	<p>Entry requirements</p> <p>None</p>
6	<p>Types of examination</p> <p>a) Graded Assessment 1K (Written Exam) (3 ECTS)</p> <p>b) Graded Assessment 1sbPN (50%) (Presentation) (3 ECTS insgesamt für alle TeiECTSrüfungsleistung dieser Lehrveranstaltung)</p> <p>b) Graded Assessment 1sbB (50%) (Report)</p>

Recommended reading

- a) Baumann Montecinos, J. (2022). Transcultural Cooperation in Global Networks. A Contribution to the Research Program of Relational Economics. In: L. Biggiero, D. de Jongh, B. Priddat, J. Wieland, A. Zicari & D. Fischer (Eds.). *The Relational View of Economics* (pp. 193-212). Springer.
- Bennett, M. J. (2017). Developmental Model of Intercultural Sensitivity. In: Y. Kim (Ed.). *International encyclopedia of intercultural communication*. Wiley.
- Bolten, J. (2020). Rethinking Intercultural Competence. In: G. Rings & S. Rasinger (Eds.). *The Cambridge Handbook of Intercultural Communication* (pp. 56-67). Cambridge University Press.
- Distefano, J., & Maznevski, M. L. (2012). Creating Value with Diverse Teams in Global Management. *Organizational Dynamics*, 29(1), pp. 45-63.
- Fang, T. (2006). From "Onion" to "Ocean". Paradox and Change in National Cultures. *International Studies of Management & Organizations*, 35(4), pp. 71-90.
- Lecture Notes
- b) Lee, S.-J., Kim, J., & Park, B. I. (2014). Culture clashes in cross-border mergers and acquisitions: A case study of Sweden's Volvo and South Korea's Samsung. *International Business Review*, 24, pp. 580-593.
- Mahadevan, J., Primecz, H., & Romani, L. (2020). *Cases in Critical Cross-Cultural Management. A Intersectional Approach to Culture*. Routledge Studies in International Business and the World Economy.
- Stahl, G. K., & Tung, R. L. (2015). Towards a more balanced treatment of culture in international business studies: The need for positive cross-cultural scholarship. *Journal of International Business Studies*, 46(4), pp. 391-414.
- Wieland, J. (2019). Transculturality as a Leadership Style – A Relational Approach. In: J. Wieland & J. Baumann Montecinos (Eds.). *Transcultural Leadership and Transcultural Competence* (pp. 21-41). Metropolis.
- Lecture Notes

Economics 2

Code	Workload	Credits/ECTS	Semester	Frequency	Duration
IBM 12	180 hours	6	3	Only winter semester	1 semester
1	Courses in the module a) International Economics		Language of instruction a) English		
2	<p>Learning outcomes</p> <p>After successful participation in the module the students are able to ...</p> <p>Knowledge (1)</p> <p>... describe the most important economic blocks (e.g. EU, BRICS, NAFTA), their characteristics and future potential for industrial development.</p> <p>... have knowledge of the foundations of international macroeconomic theory required for a description of global economic trends from an historical and geographical perspective</p> <p>... present the main indicators and data sources useful for a complete assessment of a country's economic, political and social development.</p> <p>... identify the most relevant political issues that have shaped the role of governments within selected countries and regions, and their economic perspectives for the future.</p> <p>Understanding (2)</p> <p>... recognize the main motivation behind the economic policies that affect international trade (e.g. tariffs and quotas) and international financial markets (e.g. international institutions support programs), as well as their expected consequences.</p> <p>... understand the main theories on international macroeconomics, international trade, exchange rates, and the balance of payments</p> <p>... distinguish the most important recent developments in the theories of economic development, regional economic integration, and economic geography</p> <p>Application (3)</p> <p>... apply the main economic statistics and economic indicators to various countries and regions, experimenting with alternative measures of economic development under different scenarios.</p> <p>... evaluate the main theories of economic development and regional economic integration in different regional economic blocks to diagnose the potential for future business opportunities</p> <p>Analysis (4)</p> <p>... determine the consequences of current political and social developments on the business environment of selected countries and industries.</p> <p>... elucidate the principle, causes and consequences of recent international economic trends, using real and simulated economic environments</p> <p>Synthesis (5)</p> <p>... summarize and interpret the economic information available for a given country or region and integrate the main findings with the future economic and business perspectives for selected industries</p>				

	<p>Learning outcomes</p> <p>Evaluation (6) ... evaluate and critique the current economic and policy discussion on the alternative strategies available for the development and growth of selected countries and/or economic blocks.</p>
3	<p>Contents</p> <p>a) Introduction to world trade, main trade models, firms in the global economy, trade policy, political economy of trade policy, trade policy in developing countries, review of exchange rates and open-economy macroeconomics, the international monetary system, optimum currency areas, financial globalization, open questions in international economics</p>
4	<p>Teaching methods</p> <p>a) Lecture / Practical</p>
5	<p>Entry requirements</p> <p>Successful completion of the Module „Economics 1“</p>
6	<p>Types of examination</p> <p>a) Graded Assessment 1K (Written Exam) (6 ECTS)</p>
7	<p>Recommended reading</p> <p>a) Lecture Notes (Available on FELIX)</p> <p>Agénor, P. Montiel P.J., 2015, Development Macroeconomics. 4th Edition. Princeton</p> <p>Krugman, P., Obstfeld, M., and Melitz, M.J., 2018. International Economics: Theory & Policy. 11th International edition. Pearson.</p> <p>Krugman, P. and R. Wells (2021) Economics. 6th Edition. Worth</p> <p>Country, region and world economic reports written by leading international institutions: World Bank, International Monetary Fund and OECD.</p>

Finance & Accounting 3

Code	Workload	Credits/ECTS	Semester	Frequency	Duration
IBM 13	90 hours	3	3	Each semester	1 semester
1	Courses in the module a) International Finance and Accounting		Language of instruction a) English		
2	<p>Learning outcomes</p> <p>After successful participation in the module the students are able to ...</p> <p>Knowledge (1)</p> <ul style="list-style-type: none"> ... achieve an overview of the markets for financing and financial risk management ... be familiar with the accounting rules applicable to financial instruments and transactions ... gain an understanding on trading, pricing and valuation of financial instruments ... get an introduction to the framework for international accounting ... know the major theoretical concepts of modern finance and capital markets ... put accounting and finance in the context of the CFO ... work with pertinent literature following standard academic conventions <p>Understanding (2)</p> <ul style="list-style-type: none"> ... major valuation principles applied under IFRS ... the CAPM and portfolio theory ... the concept of international accounting standards ... the functioning of major capital markets instruments ... the importance of accounting standards for functioning capital markets ... the principle of true and fair view in international accounting standards <p>Application (3)</p> <ul style="list-style-type: none"> ... apply the concept of true and fair view and effective interest method ... evaluate financing decisions in the context of usage of funds in an enterprise ... utilize the discounted cash-flow method to value debt and equity instruments ... value basic equity instruments and rights in the context of raising equity ... value different types of assets and liabilities under IFRS-rules <p>Analysis (4)</p> <ul style="list-style-type: none"> ... analyze different features of debt and equity financing ... differentiate between different accounting principles ... understand the importance of IFRS for the functioning of capital markets ... use different valuation techniques for assets and liabilities <p>Synthesis (5)</p> <ul style="list-style-type: none"> ... delineate the principle concepts of IFRS ... explain the key theoretical concepts of modern finance ... contrast IFRS to other accounting principles ... explain the different markets for debt and equity capital 				

	<p>Learning outcomes</p> <p>Evaluation (6) ... apply IFRS rules to value assets and liabilities ... employ valuation techniques such as dcf ... compare different financing products and decisions ... use modern finance theory to explain the functioning of capital markets</p>
3	<p>Contents</p> <p>a) Background and interrelation of accounting and finance, financial products and markets, portfolio theory and the CAPM, fundamentals of IFRS, IFRS Valuation, raising capital</p>
4	<p>Teaching methods</p> <p>a) Lecture / Practical</p>
5	<p>Entry requirements</p> <p>None</p>
6	<p>Types of examination</p> <p>a) Graded Assessment 1K (Written Exam) (3 ECTS)</p>
7	<p>Recommended reading</p> <p>a) Brealey, R. A. (2020). Principles of corporate finance. 13th Edition. McGraw-Hill Various additional readings will be announced during the respective courses and/or provided as handouts</p>

Business Simulation					
Code	Workload	Credits/ECTS	Semester	Frequency	Duration
IBM 15	90 hours	3	4	Only summer semester	1 semester
1	Courses in the module		Language of instruction		
	a) Business Simulation		a) English		
2	<p>Learning outcomes</p> <p>After successful participation in the module the students are able to ...</p> <p>Understanding (2) ... discuss financial information and draw conclusions for future business decisions ... recognize the success factors of effective and efficient teamwork</p> <p>Application (3) ... apply various business methods and tools taught in preceding modules</p> <p>Analysis (4) ... analyze complex business situations. ... understand and appreciate the dynamics of industrial competition</p> <p>Synthesis (5) ... formulate and implement a concise, comprehensive, and integrated set of decisions that contribute to increasing company value</p> <p>Evaluation (6) ... interpret the consequences of business decisions in order to draw conclusion for future value creation</p>				
3	<p>Contents</p> <p>a) This modules combines large parts of the study program and prepares students for a responsible managerial position by simulating decision-making situations in the functional areas of: marketing, purchasing, production, human resource management, finance and accounting. Comprehensive strategies are formulated and implemented.</p>				
4	<p>Teaching methods</p> <p>a) Workshop</p>				
5	<p>Entry requirements</p> <p>Students should have successfully completed the business-related Foundation Studies modules (semesters 1, 2). Generally, it is assumed that students enter the module with knowledge of the functional business areas of accounting, finance, human resources, information systems, marketing, and operations.</p>				

6	Types of examination a) Graded Assessment 1sbA (Practical Work) (3 ECTS)
7	Recommended reading a) TOPSIM, General Management II, Participants' Manual

Sustainability					
Code	Workload	Credits/ECTS	Semester	Frequency	Duration
IBM 16	180 hours	6	4	Only summer semester	1 semester
1	Courses in the module		Language of instruction		
	a) Sustainable Management b) Business Ethics		a) English b) English		
2	<p>Learning outcomes</p> <p>After successful participation in the module the students are able to ...</p> <p>Understanding (2) ... (a) understand the international trends regarding sustainable development and their meaning for business organizations. ... (b) understand the importance of Business Ethics in international business and business functions.</p> <p>Application (3) ... (a) apply selected tools of financial and management accounting in order to support sustainable management of business organizations. ... (b) identify relevant ethical issues in business relations and decide on business ethical related problems.</p> <p>Analysis (4) ... (a) analyze and assess the changes in the business environment regarding sustainable development and the role and changing attitudes of various stakeholder groups. ... (b) analyze the scope of action in issues concerning business ethics.</p> <p>Synthesis (5) ... (a) evaluate business organizations throughout their entire supply and value chain with regard to the requirements of sustainable management. ... (b) evaluate several options and alternatives in typical Business Ethics cases and problems and give reasonable rationale for a decision</p>				
3	<p>Contents</p> <p>a) Sustainable development: history and meaning, sustainable development and business organizations: business environment and stakeholders, sustainable management throughout the supply and value chain: concepts and tools, sustainability accounting and reporting</p> <p>b) Basics of ethics, ethical decision making, human rights and business, pursuit of happiness, money & property, freedom vs equality, concepts of justice</p>				

4	<p>Teaching methods</p> <p>a) Lecture</p> <p>b) Seminar</p>
5	<p>Entry requirements</p> <p>None</p>
6	<p>Types of examination</p> <p>a) Graded Assessment 1K (Written Exam) (3 ECTS)</p> <p>b) Graded Assessment 1sbPN (Presentation) (3 ECTS)</p>
7	<p>Recommended reading</p> <p>a) Chandler, David, Strategic Corporate Social Responsibility, 4th edition, 2017, Sage Publications</p> <p>Robertson, Margaret, Sustainability: Principles and Practice, 3rd edition, 2021, Routledge</p> <p>Rimmel, Gunnar (editor), Accounting for Sustainability, 2021, Routledge</p> <p>Laine, Matias/Tregidga, Helen/Unerman, Jeffrey, Sustainability Accounting and Accountability, 3rd edition, 2022, Routledge</p> <p>b) Can ethics be taught? : perspectives, challenges, and approaches at Harvard Business School / Thomas R. Piper; Mary C. Gentile; Sharon Daloz Parks. - Harvard Business School, 1993</p> <p>Business ethics : a European perspective; managing corporate citizenship and sustainability in the age of globalization / Andy Crane and Dirk Matten. - Oxford University Press, 2004</p> <p>Trends in Business and Economic Ethics / by Christopher Cowton, Michaela Haase; edited by Peter Koslowski. - Springer Berlin Heidelberg, 2008</p>

International Business Strategy					
Code	Workload	Credits/ECTS	Semester	Frequency	Duration
IBM 23	180 hours	6	7	Each semester	1 semester
1	Courses in the module		Language of instruction		
	a) Strategic Management b) International Marketing		a) English b) English		
2	Learning outcomes After successful participation in the module the students are able to ...				
	Knowledge (1) ... identify the key decisions to be made in marketing and strategic management and the criteria on which they are made				
	Understanding (2) ... demonstrate an understanding of the concepts required for developing and managing global markets and businesses				
	Application (3) ... apply appropriate tools of strategic analysis including Porter's 5-forces, product life cycle, Ansoff matrix, strategic and operational models to foreign market study.				
	Analysis (4) ... use a range of analytical models to appraise a business organization in the international business environment				
	Synthesis (5) ... demonstrate the ability to synthesize information and present a marketing case solution both orally and in writing				
	Evaluation (6) ... evaluate and critically reflect on the different possible solutions and strategies to foreign market entry and global business development				
3	Contents				
	a) Two views of strategy, industry analysis and attractiveness, strategy as the art of creating value, the resource based view, implementing strategy, the process view of strategy, emergent and realized strategies, strategy for an uncontested marketplace (Blue Ocean Strategy) and business model generation				
	b) Marketing-a quick review; the internationalization process; researching international markets; product mix decisions; pricing for export and international markets; market entry strategy; international distribution; international promotion and advertising				
4	Teaching methods				
	a) Seminar b) Seminar				
5	Entry requirements				
	Registration as a 7th semester student				

6	<p>Types of examination</p> <p>Modulprüfung International Business Strategy 1M (50%) (Oral Exam) (3 ECTS)</p> <p>Modulprüfung International Business Strategy 1K (50%) (Written Exam) (3 ECTS)</p>
7	<p>Recommended reading</p> <p>a) Johnson, G., Scholes, K. (2019), Exploring Strategy, 12th Edition. Prentice Hall</p> <p>b) Albaum G. and Duerr, E 2016. International Marketing and Export Management. 8th Edition. Financial Times/ Prentice Hall</p> <p>Johansen, Johny K 2009. Global Marketing: Foreign Entry, Local Marketing and Global Management. McGraw Hill</p>